



4830-01-P

DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Multiple Internal Revenue Service Information Collection Requests

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by e-mailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

1. *Title:* Form 940, Employer's Annual Federal Unemployment (FUTA) Tax Return

OMB Control Number: 1545-0028.

Type of Review: Extension without change of a currently approved collection.

Description: Internal Revenue Code Section 3301 imposes a tax on employers based on the first \$7,000 of taxable annual wages paid to each employee. IRS uses the information reported on Forms 940 and 940-PR (Puerto Rico) to ensure that employers have reported and figured the correct FUTA wages and tax.

Form: Form 940, Form 940-PR.

Affected Public: Businesses or other for-profit organizations, Individuals or Households.

Estimated Number of Respondents: 6,871,052.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 6,836,052.

Estimated Time per Response: 26 minutes to 16 hours 17 minutes.

Estimated Total Annual Burden Hours: 105,271,229 hours.

2. *Title:* Returns regarding payments of interest.

OMB Control Number: 1545-0112

Type of Review: Extension without change of a currently approved collection.

Description: Internal Revenue Code section 6049 requires payers of interest of \$10 or more to file a return showing the aggregate amount of interest paid to a payee. Regulations sections 1.6049-4 and 1.6049-7 require Form 1099-INT to be used to report this information. IRC section 6041 and Regulations section 1.6041-1 require persons paying interest (that is not covered under section 6049) of \$600 or more in the course of their trades or businesses to report that interest on Form 1099-INT. IRS uses Form 1099-INT to verify compliance with the reporting rules and to

verify that the recipient has included the proper amount of interest on his or her income tax return.

Form: 1099-INT.

Affected Public: Businesses and other for-profit organizations, Individuals or Households, and Not-For-Profit Institutions.

Estimated Number of Respondents: 141,555,000.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 141,555,000.

Estimated Time per Response: 13 minutes.

Estimated Total Annual Burden Hours: 46,403,150 hours.

3. *Title:* Depreciation and Amortization (Including Information on Listed Property)

OMB Control Number: 1545-0172.

Type of Review: Extension without change of a currently approved collection.

Description: Form 4562 is used to claim a deduction for depreciation and amortization; to make the election to expense certain tangible property under Internal Revenue Code section 179; and to provide information on the business/investment use of automobiles and other listed property.

The form provides the IRS with the information necessary to determine that the correct depreciation deduction is being claimed.

Form: Form 4562.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 12,313,626.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 12,313,626.

Estimated Time per Response: 36.41 hours.

Estimated Total Annual Burden Hours: 448,368,447 hours.

4. *Title:* U.S. Estate (and Generation-Skipping Transfer) Tax Return.

OMB Control Number: 1545-0531.

Type of Review: Extension without change of a currently approved collection.

Description: Form 706-NA is used to compute estate and generation-skipping transfer tax liability for nonresident alien decedents in accordance with section 6018 of the Internal Revenue Code. IRS uses the information on the form to determine the correct amount of tax and credits.

Form: Form 706-NA.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 800.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 800.

Estimated Time per Response: 4 hours, 29 minutes.

Estimated Total Annual Burden Hours: 3,584 hours.

5. *Title:* Chief Counsel Application – Honors/Summer.

OMB Control Number: 1545-0796.

Type of Review: Extension without change of a currently approved collection.

Description: Form 6524 is used as a screening device to evaluate an applicant's qualifications for employment as an attorney with the Office of Chief Counsel. It provides data deemed critical for

evaluating an applicant's qualifications such as Law School Admission Test (LSAT) score, bar admission status, type of work preference, law school, and class standing.

Form: Form 6524.

Affected Public: Individuals.

Estimated Number of Respondents: 1,000.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 1,000.

Estimated Time per Response: 18 minutes.

Estimated Total Annual Burden Hours: 300 hours.

6. *Title:* Information Return for Publicly Offered Original Issue Discount Instructions.

OMB Control Number: 1545-0887.

Type of Review: Extension without change of a currently approved collection.

Description: Internal Code section 1275(c)(2) requires the furnishing of certain information to the IRS by issuers of publicly offered debt instruments having original issue discount.

Regulations section 1.1275-3 prescribes that Form 8281 shall be used for this purpose. The information on Form 8281 is used to update Publication 1212, List of Original Issue Discount Instruments.

Form: Form 8281.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 2,500.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 2,500.

Estimated Time per Response: 6 hours, 7 minutes.

Estimated Total Annual Burden Hours: 15,300 hours.

7. *Title:* Application for Extension of Time to File Information Returns.

OMB Control Number: 1545-1081.

Type of Review: Extension without change of a currently approved collection.

Description: Form 8809 is used to request an extension of time to file Forms W-2, W-2G, 1042-S, 1094-C, 1095, 1097, 1098, 1099, 3921, 3922, 5498, or 8027. The IRS reviews the information contained on the form to determine whether an extension should be granted.

Form: Form 8809.

Affected Public: Business or other for-profit organizations, individuals or households, not-for-profit institutions; and State, Local or Tribal governments.

Estimated Number of Respondents: 50,000.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 50,000.

Estimated Time per Response: 4 hours, 44 minutes.

Estimated Total Annual Burden Hours: 237,000 hours.

8. *Title:* Information Reporting on Transactions With Foreign Trusts and on Large Foreign Gifts.

OMB Control Number: 1545-1538.

Type of Review: Extension without change of a currently approved collection.

Description: This notice provides guidance on the foreign trust and foreign gift information reporting provisions contained in the Small Business Job Protection Act of 1996.

Form: None.

Affected Public: Business or other for-profit organizations, Individuals or Households, and Not-for-profit institutions.

Estimated Number of Respondents: 5,000.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 5,000.

Estimated Time per Response: 45 minutes.

Estimated Total Annual Burden Hours: 3,750 hours.

9. *Title:* Request for Innocent Spouse Relief.

OMB Control Number: 1545-1596.

Type of Review: Extension without change of a currently approved collection.

Description: Section 6013(e) of the Internal Revenue Code allows taxpayers to request, and IRS to grant, “innocent spouse” relief when: The taxpayer files a joint return with tax substantially understated; the taxpayer establishes no knowledge of, or benefit from, the understatement; and it would be inequitable to hold the taxpayer liable. Forms 8857 and 8857(SP) is used to request relief from liability of an understatement of tax on a joint return resulting from a grossly erroneous item attributable to the spouse.

Form: Form 8857 and Form 8857(SP).

Affected Public: Individuals or Households.

Estimated Number of Respondents: 50,000.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 50,000.

Estimated Time per Response: 6 hours, 32 minutes.

Estimated Total Annual Burden Hours: 316,000 hours.

10. Title: Residence of Trusts and Estates—7701.

OMB Control Number: 1545-1600.

Type of Review: Extension without change of a currently approved collection.

Description: This regulation provides the procedures and requirements for making the election to remain a domestic trust in accordance with section 1161 of the Taxpayer Relief Act of 1997. The information submitted by taxpayers will be used by the IRS to determine if a trust is a domestic trust or a foreign trust.

Form: None.

Affected Public: Individuals or Households.

Estimated Number of Respondents: 222.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 222.

Estimated Time per Response: 31 minutes.

Estimated Total Annual Burden Hours: 114 hours.

11. Title: Constructive Transfers and Transfers of Property to a Third Party on Behalf of a Spouse.

OMB Control Number: 1545-1751.

Type of Review: Extension of a currently approved collection.

Description: Constructive transfers and transfers of property to a third-party on behalf of a spouse. The regulation sets forth the required information that will permit spouses or former spouses to treat a redemption by a corporation of stock of one spouse or former spouse as a transfer of that stock to the other spouse or former spouse in exchange for the redemption proceeds and a redemption of the stock from the latter spouse or a former spouse in exchange for the redemption proceeds.

Form: None.

Affected Public: Individuals or Households, and Business or other for-profit organizations.

Estimated Number of Respondents: 1,000.

Frequency of Response: On occasion.

Estimated Total Number of Annual Responses: 1,000.

Estimated Time per Response: 30 minutes.

Estimated Total Annual Burden Hours: 500 hours.

12. Title: Notice of Qualified Equity Investment for New Markets Credit.

OMB Control Number: 1545-2065.

Type of Review: Extension without change of a currently approved collection.

Description: Community Development Entities (CDEs) must provide notice to any taxpayer who acquires a qualified equity investment in the CDE at its original issue that the equity investment is a qualified equity investment entitling the taxpayer to claim the new markets credit. Form 8874-A is used to make the notification as required under section 1.45D-1(g)(2)(i)(A).

Form: Form 8874-A.

Affected Public: Business or other for-profit organizations, Individuals or Households.

Estimated Number of Respondents: 500.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 500.

Estimated Time per Response: 5 hour 26 minutes.

Estimated Total Annual Burden Hours: 2,715 hours.

13. Title: Notice of Recapture Event for New Markets Credit.

OMB Control Number: 1545-2066.

Type of Review: Extension without change of a currently approved collection.

Description: Community Development Entities (CDEs) must provide notification to any taxpayer holder of a qualified equity investment (including prior holders) that a recapture event has occurred. This form is used to make the notification as required under Regulations section 1.45D-1(g)(2)(i)(B).

Affected Public: Individuals and households, and Business or other for-profit organizations.

Estimated Number of Respondents: 500.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 500.

Estimated Time per Response: 5 hours; 30 minutes.

Estimated Total Annual Burden Hours: 2,755 hours.

14. Title: Relief for Certain Spouses of Military Personnel.

OMB Control Number: 1545-2169.

Type of Review: Extension without change of a currently approved collection.

Description: The Military Spouses Residency Relief Act (“MSRRA”) was signed into law on November 11, 2009 (Pub. L. 111-97). MSRRA applies to the 2009 and subsequent tax years.

This collection provides guidance to taxpayers who claim the benefits of the tax provisions under MSRRA for the 2009 and subsequent tax years. These documents provide civilian spouses working in a U.S. territory but claiming a tax residence in one of the 50 States or the District of Columbia (“U.S. mainland”) under MSRRA with an extension of time for paying the tax due the Internal Revenue Service (“IRS”) (Internal Revenue Code § 6161). Additionally, these documents provide civilian spouses working on the U.S. mainland but claiming a tax residence in a U.S. territory under MSRRA with guidance on filing claims for refund of federal income taxes that their employers withheld and remitted to the IRS or estimated tax payments the taxpayers paid to the IRS.

Affected Public: Individuals and households.

Estimated Number of Respondents: 6,200.

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 6,200.

Estimated Time per Response: 1 hour.

Estimated Total Annual Burden Hours: 6,200 hours.

(Authority: 44 U.S.C. 3501 et seq.)

Dated: July 24, 2020.

Spencer W. Clark,

Treasury PRA Clearance Officer.

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